23 Wall Street.

J. P. MORGAN & CO.

St. Paul, October 31st. 1900.

5.977.801 A6

New York, December 4th, 1900.

Nows of the Actual 15 Per Cent. Dividend Comes by Way of Boston From a Meeting of the Directors at H. O. Havemeyer's House At a meeting held at the home of President

fining Company, 1 East Sixty-sixth street,

change in the dividend rate curiously ough came over the wires from Boston. A meeting of the Wholesale Grocers Asso-ttion of New York was held on Menday

enough came over the wires from Boston.

A meeting of the Wholesale Grocers Association of New York was held on Menday with a view to securing a readjustment of the sugar business. Nothing definite was accomplished and the matter was left to the Executive Committee to recommend proper action. It was announced after the meeting that in the meantime the members of the association would purchase from the refiners offering sugars at the lowest prices and would sell at such prices as they considered for the bests interests of the business. President Post of the National Sugar Refining Company said yesterday regarding the wholesale grocers:

The wholesalers have always bought their sugar where they pleased, so that the action that they propose to take is not extraordinary. So far as our interests—the National, Mollenhauer and New York refinerles—are concerned we have full sympathy with any measure that would give to the wholesalers a fair profit. It seems, however, almost impossible to devise any plan that will give to the grocers a uniform profit in the State. We had an idea that the present method, 15 cents a hundred robust and 1 per cent discount, was meeting with fair success. We admit that the present condition of trade is disorganized.

BIG RAILROAD MORTGAGE Placed by Morris and Essex Road \$10,000 ..

000 Above Its Funded Indebtedness. The filing by the Morris and Essex Railroad Company in Union county, N J., yesterday, of a mortgage for \$35,000,000 to the Farmers' Loan and Trust Company of New York, attracted more than ordinary attention in Wall Street for the reason that the funded indebtedness of the Morris and Essex road has heretofore been stated at a little more than \$24,000,000. The Morris and Essex is an important part of the Delaware, Lackawanna and Western Railroad system, and President W. H. Truesdale explained this new mortgage as follows: It is not intended to issue bonds for the "It is not intended to issue bonds for the full amount of this nortgage all at once. The new bonds, which are to bear interest at the rate of 3½ per cent, per annum, will be issued only as they may be required to raise the money necessary to pay off the old 7 per cent bonds as they mature. Between five and six million dollars' worth of the 7 per cent bonds will mature in 1901 and 1902 and their replacement by 3½ per cent bonds will save the company more than \$190,000 a year in interest charges. This refunding process will extend over a long period, and the new mortgage was made large enough to give the company an authorized issue of bonds \$10,000,000 in excess of the present the new mortgage was made large enough to give the company an authorized issue of bonds \$10,000,000 in excess of the present funded indehtedness. This excess is to provide for future improvements, new equipment, emergencies, &c., as the company's necessities increase."

This new \$35,000,000 mortgage is for 100 rears and the interest on the bonds is to be paid in gold if so desired. All of the Lackawanna's bonded indebtedness is to be gradually placed on a \$1\( \) per cent, basis.

TWO CENTS ON PORTO RICO DRAFTS. Thos Are Inland Bills of Exchange, Says In-

The officers of the First National Bank of Brooklyn recently submitted to Internal Revenue Collector Frank R. Moore the question as to whether a draft drawn in this country on a person in Porto Rico was liable to the usual stamp tax for an inland bill of exchange or whether it should be regarded as a foreign bill of exchange. A foreign bill of exchange. Collector More spot the communication to Washington and yesterday received a reply from acting Commissioner James t. Wheeler in which he says.

\* this office is of the opinion that Porte Rice is not a foreign country within the meaning of the paragraph in Schedule A of the war revenue act relating to bills of exchange, foreign, and that a ten days sight draft drawn in the city of Brooking on the Island of Porte Rice is not to be considered as drawn in but payable out of the United States. This instrument should be stamped at the rate of two cents for each \$100 or fractional part thereof."

Expelled From Chicago's Board of Trade. CHICAGO, Dec. 4 .- Lloyd J. Smith was expelled from the Board of Trade by the directors at an early hour this morning, on the charge of irregular conduct. Fifteen di-

rectors. President Warren and two vice-presidents were present. Arguments began at 8 o'clock hist night, and it was not until 150 o'clock this morning that they were con-cluded. The prosecution grew out of an alleged shipment of grain without encella-tion of warehouse recents from the Chicago Elevator Company, of which Lloyd J. Smith was manager. More American Locomotives Going Abroad.

German railway interests have contracted with the Richmond Locomotive Works for twesty-four improved locomotives for delivery as early as possible next year. The same manufactory is executing an order from Finland for twelve locomotives for de-livery in March or April. The Government of Finland wanted thirty-six locomotives in all, but the Richmond Works could not turn them out within the limited time speci-fied.

Central to Build a Big Elevator in Boston. Boston, Dec. 4 - President Bliss of the Boston and Albany, when interviewed as to the work which the New York Central was to

New Chicago and Alton Directors. The directors of the Chicago and Alton

Railroad met in this city yesterday and elected two new members of the board, viz. James G. Forgan, President of the First National Bank of Chicago, and ex-Gov David R. Francis of Missouri. The directors declared a semi-annual dividend of 2 per

Spanish Order for 600 Cars.

DEFENIT, Mich., Dec. 4 -- The American Car. and Foundry Company has received an order for 500 cars for the Northern Spain Railway. The cars are to be made in Detroit. The con-tract has to be filled by March 1.

Shrieber's Successor in the Elizabethport

ELIZABETHPORT, N. J., Dec. 4.—The Board of Directors of the Elizabethbort Bank, which was robbed recently of \$196,009 by William Shipber, has selected a new cashier. He is tharles D. Dector of Brooklyn. Formerly he was paying teller of the Traders' Bank, it is a nephew by marriage of Frederick Heldritter, the Fresident of the Elizabeth-port Bank.

SAYS SHE WAS RUN DOWN FOR SPITE. Woman Bicyclist Mas Mrs. Carter in Court on Charge of Assault.

Linnuctal

are now ready for delivery.

application at our office.

the valuable terminals at the head of Lake Superior.

The total amount of bonds authorized to be issued is .....

which has been reserved for the following purposes. viz.:

For improvements to existing property ...

Four Per Cent. Gold Mortgage Bonds,

St. Paul-Duluth Division.

Principal payable December 1, 1996. Interest June 1st and December 1st.

and without deduction, from either principal or interest, of any tax or taxes which

said Company may be lawfully required to pay or retain therefrom by

any present or future laws of the United States or any of the

States thereof.

Coupon bonds of \$1,000 each, exchangeable for registered

bonds without coupons.

We offer for sale \$9,215,000 of the above-described bonds at par and interest. The bonds

For particulars as to the property and mortgaged security, reference is invited to the

accompanying letter of Mr. C. S. Mellen, President of the Northern Pacific Rallway

Company. Copies of the mortgage and any further information desired may be had upon

OFFICE OF THE NORTHERN PACIFIC BAILWAY COMPANY.

Dear Sirs: Referring to the Northern Pacific Rallway Company's St. Paul-Duluth Division Mortgage

dated June 15, 1900, given to secure an issue limited to \$20,000,000 of 4 per cent. gold bonds, I beg to state as

brancaes, together with leases of the Minneapolis & Duluth and Minneapolis & St. Louis Railroads, extending between St. Paul, Minneapolis and Duluth, comprising about 258.00 miles of productive railroad, besides

the St. Paul-Duluth Division bonds are secured by a purchase-money mortgage upon the property above men-tioned, subject only to existing bonds and car-trust obligations aggregating \$5,283,000 par value, to retire

which a corresponding amount of the new bonds is reserved. The Bonds are DIRECT OBLIGATIONS OF THE NORTHERN PACIFIC RAILWAY Company and secured by a first lien upon the mortgaged prem-

placed in trust for the retirement of the outstanding preferred and common stocks and scrip. 9,218,000 or

Balance...... \$10.785,000 00

ises subject only to the existing bonds and car trust obligations above mentioned.

For retirement at maturity of the outstanding obligation of the St. Paul and

For extensions and additional branches, terminal properties, and to double-

tions to the mortgaged premises or the purchase of equipment for use thereon.

Out of which there has been issued in payment for St. Paul and Duluth Railroad property, rights,

and franchises, including the liquidation of all unfunded obligations, and including funds

Duluth Railroad and is proprietary lines...... \$5,288,000 00

The lands included in the Land Grant of the St. Paul & Duluth Railroad Company, estimated to be worth

It is hardly necessary to refer to the large surplus of earnings of the Northern Pacific Railway Company

about \$4,000,000, and which were not covered by the old mortgages of that Company, are to be sold and the

proceeds applied to the purchase of the new St. Paul-Duluth Division bonds at not exceeding 105 per cent. and

accrued interest; or, if bonds cannot be purchased at that price, then to betterments, improvements, or addi-

over all fixed charges, which will be applicable to the payment of interest on these bonds, but for convenien

of reference the following statement of the carnings and expenses of the Company for the fiscal year ending

No charges have been made to Capital Account other than for additional equipment, the construction of

By the acquisition of this property the Northern Pacific Railway Company's system has been strengthened

The absorption of this property has resulted in large coonomies and justifies the belief that the purchase

by the addition of 238.09 miles of productive ratiroad, the Company becomes sole owner of valuable terminals

at the head of Lake Superior in which before it had only a joint interest, and is relieved of the risk of having

will prove of great value to the system.

A contract has been made with the Chicago, Milwaukee and St. Paul Railway Company for the use of the

St. Paul and Duluth line between St. Paul and the head of Lake Superior, for ninety nine years from Oc-

To the Stockholders

AMERICAN STEEL & WIRE CO

PROXIES.

mon stocks of this company, we solicit the co-operation and support of all

stockholders who desire the election of an efficient board of directors at the next

annual meeting to be held on the 21st day of February, 1901. We are pre-

**WELLES, HERRICK & HICKS.** 

15 Wall St., New York.

SUPPLEMENTING our announcement in "Sun,"

with ABSOLUTE SAFETT as Atlantic Coast Naviga-tion & Land Company. \$1,000.00 guaranteed 5% gold bond, with 50% dividend paying stock and deed to valu-able land BONUS—all comprehended in an initial pay-ment of \$100 and 25 small monthly installments. Pecu-liarly suited to modest and careful investors. Write for

HENRY VOORCE BRANDENBURG & CO.,

6 WALL ST., NEW YORK.

Dec. 2. Among our lists of desirable investments none offers such a rare opportunity for GREAT PROFIT with ABSOLUTE SAFETY as Atlantic Coast Naviga-

pared to receive proxies entitling us to vote stock at said meeting.

Blank forms of proxies can be obtained at our office.

\$2,700 FOR \$1,000

At the request of the holders of a large amount of the preferred and com-

tober 1, 1900, which gives the business of that Company to said line exclusively.

Yours truly.

Overtures have been received from other companies, looking to a similar use of the line.

als a partner whose interest, should it become adverse or competitive, could

branch lines and purchases of real estate, all expenditures for improvements having been made out of the year

The foregoing statement does not include the operations of the St. Paul and Duluth Rationed

Add dividends, interest on securities owned, and interest on deposit......

Title to the entire property has been acquired directly by the Northern Pacific Railway Company, and

We recommend these bonds as an investment of undoubted character.

Both payable in gold coin of the United States of the present standard of weight and fineness

Mrs. Lizzie Carter of 1214 Forty-sixth Northern Pacific Railway Company. trate Bristow in the Butler street police court, Brooklyn, yesterday on the charge of assault In the second degree. Miss Hettle Osborne of 265 Twenty-ninth street was the com-H O Havemeyer of the American Sugar Re- plainant. She testified that she and her sister, Mrs. G. Hanson, were riding their early yesterday afternoon the company's bicycles on Fort Hamilton avenue, on Oct. directors declared a quarterly dividend of 27, when Mrs Carter and Sam Smith, a jockey in per cent, which is the same as the rate declared for the previous quarter. The place for the meeting was unusual. Regarding it Secretary Heike said:

"Out of courtesy to President Havemeyer, who was slightly indisposed, the directors agreed to meet at his house."

The pointer that there was to be an increase in the dividend rate had been industriously directly that soid as high as 1854, early in the day life help will be low 180 with a rush and sank further to 1274 with the closing sale made at 1275, at the first definite news that there had been no change in the dividend rate curiously enough came over the wires from Boston.

A meeting of the Wholesaie Grocery, Asso-1K per cent, which is the same as the rate | ran them down. Mrs. Carter and Smith were

MORRO CASTLE'S RECORD TRIP. the Fastest by an Hour.

The newest and biggest of the Ward Line win screws, the Morro Castle, completed vesterday morning a record trip from Havana. time was 2 days, 14 hours and 32 minutes which is an hour better than the time of her ome in Philadelphia, after having takeu stenin lighter down to Havana.

Bankers and Brokers.

Bankers 18 Wall St.,

Dealers Securities.

Members New York Stock Exchange.

THOMAS L. MANSON & CO.,

Members New York Stock Exchangs. EMPIRE BUILDING, 71 BROADWAY. TELEPHONES 1887 to 1890 CORTLANDT

INVESTMENT SECURITIES, STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.

BRANCH OFFICE, 67 GOLD ST. PRIVATE WIRES TO BOSTON.

Financial.

A small block of a valuable Copper Mining stock for sale at a reasonable price. P. O. box 1230, N. Y.

Diridends and Anterest.

RUBBER GOODS MANUFACTURING CO. The transfer books will be closer Saturday, December 8th, at 12 o'clock, and reopened on Monday, De-

December 4th, 1900. RUBBER GOODS MANUFACTURING CO.

The Directors have this day declared dividend No 3 of one per cent, on the Common shares out of the earnings, payable January 16th, 1991, to holders of record January 5th.

The transfer books will be closed on Saturday, January 5th, at 12 o'clock, and reopened January 18th.

Cheques will be mailed to registered addresses.

BARING, MAGOUN & CO.,

December 4th, 1990.

Transfer Agent.

THE DELAWARE AND HUDSON COMPANY. A quarterly dividend of ONE ANDONE OVERTER (14, 20) PER CENT, on the capital sock of this Com-pany will be paid at the office of the Company, 21 Cottlandt Street, in this city, on and after Saturday, December 15, 1904. The transfer books will be closed from the close of but diness to day until the morning of Monday, December 17, 1800. By order of the Board of Managers. of the Board of Managers CHARLES A. WALKER, Treasurer,

AMERICAN SHEET STEEL COMPANY. A quarterly dividend of one and three-quarters (14,) per cent, has been declared upon the preferred stock of this Company, payable January 15th, 1801, to stockholders of record at the close of business December 22d, 1902. The transfer books will be closed cember 22d, 1999. The transfer books will be closed as to the preferred stock from December 24th, 1900, to January 15th, 1991, both days inclusive. F. S. WHEELER, Treas.

DENVER & SOUTHWESTERN RY. CO. Coupons of the General Mortgage 5 % Bonds due December 1st will be paid by KESSLER & CO., \$4 Wall St. J. P. COBB. Treas.

Medical.

A TTENTION OLD DR. GRINDLE, GRADUATE A INVERSITY OF THE CITY OF NEW YORK MEDICAL DEPARTMENT, 33 YEARS A SPECIALIST IN DISEASTS OF MEN. OLD DR. GRINDLE, IN THE SECOND OF THE CITY OF NEW YORK MEDICAL DEPARTMENT, 33 YEARS A SPECIALIST IN DISEASTS OF MEN. OLD DR. GRINDLE DISEAST OF MEN. Under his scientific system of experience than any other advertising physician, city papers prove this. Under his scientific system of treatment blood and skin diseases, pain in bones, red spots, sore throat and mouth, ulcers, painful swellings, kidney and bladder complaints, scalding inflammation, gravel, undeveloped organs, weak back, lost vitality, are specific, permanently cured. Men about to marry should go to DR. GRINDLE? Soid established office, over 15 years at 171 West 12th at, between 6th and 7th avs. Impediments removed. Sufferers, do not waste time consulting less skillful physicians. Hemember OLD DR. GRINDLE has a record for marvellous cures. Advice tree. Medicine \$1. Hours 0 to 8. Sundays, 8 to 3.

the work which the New York Central was to do in this city with regard to developing the terminal facilities, said that next spring work would be begun building an elevator at East Boston, which would be the larkest east of the Great Lakes. Although the legislative bill enacted compels that company to spend \$250,000 each year until the said \$2,50,000,000 is used the improvements will be at once pushed to the end, irrespective of the cost.

Business Treubles.

Leon and Samuel Klein (S. Klein & Co. and L. & S. Klein & Co.), importers of canned goods and wines at \$4 Murray street, made an assignment yesterday to Joseph W. Barber. The schedules show flabilities, \$50,885; nominal assets, \$40,764, and actual assets, \$30,570. The creditors are mostly in Europe.

Herman Engelmann and Rudolf Voight (Engelmann & Voight), painters and dealers in painters' supplies, wall paper, &c., at 885 Amsterdam avenue, have made an assignment to Joseph B. Selomon. A -OUICKEST FERMANENT CURE in diseases
A. of him, dang rous cases solicited relief at once,
those destring only first class scientific treatment
should call. The leading specialist, DR. HONSCHUR,
141 West 21st st. 9 to 2, 7 to 2. Sunday, 10 to 12. A. -A. -DR. CONRAD'S SANITARIUM (Estab. 1889) - Diseases of women; newly and complete becomplete that 17 west 47th at, late 117. Consultation free, mars, will Send for booklet 16, 820 assu. D ful specialists in female rice darities; established to years; Improved selectific treatment immediate relief positively guaranteed in most obstinate cases private sanitarium. Francar graduated physician; consultation free; confidential. 144 West 23d, opposite Property's Theart.

DR. AND MICS. SIMPSON, the leading specialies in New York, successfully treat all female three districts provided and administration, with trained runses for patients remaining under doctor's care, thirty years experience, consultation free, a to g. 22 West 27th St. near Heradway. DOTOR MRS. REINHARD, 122 West 15th st., 12 tentile liregularities scientifically, pairwisely treated, safety guaranteed thirty years' experience.

VINANCIAL AND COMMERCIAL. TURBDAY, Dec. 4.

The reactionary tendency in the general market that has been apparent in the last few days, reflecting abating interest by actual buyers of securities, was given increased impetus to-day by a sensational break in Sugar Refining common. The dealings in that stock completely overshadowed any of the other market movements, and an extreme decline of nearly 8 points in its price turned the course of the entire list downward. The general speculation was more distinctly prosharp break in Sugar Refining was the result of acute disappointment on the part of the trading element over the failure of the management of the company to declare a dividend. in excess of the amount of the last quarterly payment, 1% per cent. For at least two months past rumors that an extra dividend in some form would be paid have been current, and recently the Street had worked itself into a virtual conviction that it was simply a question of the extent of the extra or ncreased disbursement that would be considered. This belief had partly grown out of the reports that the American Sugar Refining Company has been doing a fairly large and very renumerative business, following an exceptionally prosperous summer and of shading of prices by the company and other refining interests have not been taken seriously. It is only fair to say that the management of the American Company has not encouraged the expectation of an extra dividend and that the Street has only had to pay the penalty of its own credulity.

The fact that the dividend of 1% per cent on the common, making 614 per cent. paid on that stock for the year, was declared at a meeting held at the residence of the executive head of the company added to the demoralization following its announcement, as the financial community was caught entirely unprepared for the blow. The stock contributed about one-fifth of the aggregate, dealings, and at a slight rally from the lowest figure it closed 5% per cent. below yesterday's final price. The news of the declaration of the dividend was followed by free selling of the general list by the professional dealers, but the effect, except in Sugar Refining, was not so pronounced as had been expected. Outside of the sugar episode there were few developments directly bearing upon the general market. London prices for American railway securities showed small fractional declines from yesterday's closing figures here, and dealers at that centre sold in this market through the foreign arbitrage houses about 30,000 shares on balance. The money market failed to show a recurrence of yesterday's flurry, although call rates were steady at an average of about 4% per cent., which is about

the time figure. There is no scarcity of loanable funds, although the shipments of money to the interior, chiefly to the South, continue upon scale altogether unusual at this season of the year. The transfers of money through the local Sub-Treasury to-day amounted to \$400,000, all of which was forwarded to New Orleans, incidental to the movement of the cotton crop. The money shipped to the interior to finance the crops has, owing to the resumption of general business activity at all points since the election, been retained at the large interior financial centres, and the United States Government is now taxed to the utmost of its resources by the demand from the country for currency. On this account no appreciable relaxation of call money rates is looked for until after the holidays. Meanwhile the unusually large corporate disbursements at the beginning of the month for interest and dividends have not yet been returned to the banks, and the continued drain on the stock of gold of the Bank of England is suggesting to some financiers the probability of this centre being again called upon by Europe for financial accom-

The movement of prices in the forenoon dealings was irregular, reflecting in some cases the effect of liquidation in certain pools while early declines were in other sections of the market followed by a disposition toward a higher level. Outside of Sugar Refining interest centred in the railroad stocks, and the dealings in them were fairly well distributed. Professional selling was mainly responsible for an extreme decline of over 2 points in Brooklyn Rapid Transit, and the stock left off at nearly the lowest figure. Realization of profits was apparent in Atchison issues, and the Granger group generally was unfavorably affected by selling for Western account, to the extent of 114 per cent. in Chicago, Burlington and Quincy. The course of that stock indicated disappointment over the last monthly statement of earnings, while the decline in Atchison common was partly attributable to the be lief that the management will postpone the payment of a dividend on the stock until next midsummer. St. Paul sympathized with the reactionary tendency to the extent of a point, notwithstanding the publication of the earnings for the fourth week of November, showing an increase in gross of over \$91,000. People's Gas, on moderate dealings, declined 1% per cent., chiefly on selling for Chicago account. The greatest interest in the usually active railway list was in Southern Pacific common, Union Pacific common, Northern Pacific and Pennsylvania Rail-

road. Of these, the two last mentioned sustained only fractional net losses. After early weakness the iron and steel stocks, with the exception of Tennessee Coal and Iron, displayed a rallying tendency, on fairly large dealings. This was not considered surprising in view of the fact that brokers who have recently been large borrowers of American Steel and Wire, Federal Steel and others of this group yesterday returned the greater part of the stocks. In the less active stocks St. Louis Southwestern preferred, Wabash, Erie first and second preferred. Texas and Pacific, Linseed preferred. Colorado Fuel and other issues received attention at substantial adances in most cases, except in the last named, which sold off 1's per cent. The railway bond market was active, al-

hough the dealings fell considerably below vesterday's total, and prices were more irregular than of late as a result of profit saking. The closing of the stock market was weak at not far from the lowest prices f the day, for the majority of the list.

New York Stock Exchange-Sales Dec. 4. INITED STATES AND STATE BONDS (IN \$10004). 2 U S 4s, c, 1907 ...... 116 8 U S 5x c ..... 113% 20 Va 6s. def. ctfs ...... CLOSING PRICES OF UNITED STATES BONDS. Bid. Asked. Bid. Asked. U S 28. r. 1950 .... 104% 105% 1925 .... 138% 139 S 28, c, U S 48, c, 1950 ... 10 5% 10 5% 1925 ... 138% 139 US5s, r. 1908 US5s, r. 1918 .... 110 111 1904 .... 113½ 114 S 38. t. 1908 18 3 5, c, 1905-1918 .... 1 1 0 1 1 1 1904 .... 1 1 3 ½ 1 1 4 18 4 5, r. U.S. 3-658, r. U S 3s. c. 1905-U S 48. 1. 1907 .... 115 115% 1924 DC124% ---U S 4s, c, 1907....116 116%

1700 Pul Pal Car202% 201 2000 Reading.... 194 200 Rep Steel. 1 574 100 H G West pf 94 600 St.J & G L 84 410 StJ&G L pf 56 ( 4800 StlasF. 18% 17% 18% - % 1200 St LAS F 2p 40% 45% 1600 St L S W ... 16 4 10200 St L S W pf. 39 100 St P & O pf. 17214 17214 17214 +1 50100 South Page 424 414 18600 Sou Ry Co. 1894 1 36 8800 Sou Ry Cop 6714 11000 Tenn C & L. 68% 67 16 - 14 20% + % 500 Tex Land T 16 18900 Trass Pac. 2116 2014 700 Union B& P 17 25400 Union Pac. \* 72% 3700 Union Pacp 8176 6100 US Leather 13 124 124 200 U S Leathp 74% 74% 4300 U S Rubber 29% 28% 700 U S Rub p. 86 5300 Wabash. 7300 Wabash pf. 22 21

500 W & LE2p 27% 27% 100 Wis Cent.... 10% 10%

9% 9% Arcadian. 21 High Low- Clos- No. est. est. ing. Ch'90. 95 94 9416 - % A Ag Cha 25 28 Atlantis... 27 A Ag Ch pt 79 80 Baitle.... 28% Am T & T. 157 158 Bingham. 13% 5000 Am C&F Co 20% 1936 20% 600 Am C&F p 66% 66% 66% - 16 200 Am Cot Oil. 30% 30% 30% -1 Erie Tel., 109 1101 Bos & Mon324 327 Mex Tel. 2% 2% Butte & B 84
NE G&CS 12 14 C & Heeta 825
C S Y c...142 144 CentenCop 16% 100 Am Ice..... 41% 41% 41% - ¼
200 Am Ice pr... 70 70 70 -1¼
400 Am Lin Ott. 8 7¼ 8 + ⅓
4300 Am Lin Ott. 40¼ 41 + 1¾ -116 Dom Coal. 37% 38% Centen Eu. 28 Mass El of 79 80 Cop Range 25
Plant C Co — 24 Frankila. 15
Merg'nt'ier 189% — Isle Royal. 37
U Shoe c. 31 31% Mass Con. 14 U Shoe c. 31 31% Mass Con. UnFruitCo -- 134 Michigan. 27 27 3 - 54 West Elec. 51% - Mohawk 23 Mohawk 23 127% 127% - 6% Bos & A. 248 249% OC (cop'r) 8% 40% 41% - 56 Bos & Me. 195 197 Old Dom... 28 84% 85% - 46 Boston El. 156 157 Osceols... 74 8% 1500 Am S & Wp 8514 8416 8514 - 14 -1700 Am Tin Pl. 42 4114 4114 - 14 200 Am Tin Plp 8714 8714 8714 + 14 9100 Am Tob Col O 714 106 10696 - 116 500 Anaconda 4714 4736 4736 - 156 Cen Mass 13% 14 Parrott ... 48% 794 47% -1% 514 52 +1 384 384 -1 83 83 - 14 794 794 - 14 85 8514 - 14 70 704 -214 | WE Stark 93% 94 US Min... 10% 11 | Ush Con. 84% 34% | Stark 93% 94 US Min... 10% 11 | Ush Con. 84% 34% | Stark 94% | Stark 9

700 Can South . 5814 5814 5814 - 14 19900 Ches &Ohio 3714 3714 3715 - 14 10600 Chi & Alt . . 41 40 40 - 34 PHILADELPHIA CLOSING QUOTATIONS. Bid. Asked | CambSteel 20 204 E&PT 4100 100k C.O&G c 37% 37% Leb VRR 26 26k 100 Chi & E III. 9714 9714 9715 - 14 C.O & O pf 45 45% Maraden 8% 9 100 Chi & E III pl 22 122 - 14 E LC of A 8% 9 Phila Trac 98% 99 6500 Chi Bur & Q13614 135 13616 - 16 E Stor B c -- 88 Un Trac. 33% 88% 700 Chi Gi West 14% 1416 - 14 E Stor B pf 90 92 UG1Co.. 123% 124

800 CG W deb. 913 91 913 + 15 800 CG W deb. 913 91 913 + 15 500 Child L. 23 23 28 -1 500 Child L. 23 23 28 -1 1000 Child L pf 58 574 574 - 36 11200 Child Residue 1264 - 46 CHICAGO CLOSING QUOTATIONS. Bid. Aiked. Bid. Aiked.

A Strawb. 31% 32 M W S pf.. 84 84%
Canala Dk 67 68 N Chicago 197 199%
City Rway 255 260 N Carb c. 16% 18
Dia Match 130 130% N Carb pf. 84% 65

11200 Chi McSt P1 276 1268 1268 - 6 4500 Chi Ri & P. 11515 11415 11415 -1 100 Chi Term pf 2915 2916 2916 - 16 1500 C C C & StL 6615 654 66 - 16 100 C C C & StL 911314 11314 11314 - 16 6500 Coi F & L... 5016 4914 4916 -116 500 Coi South'n, 7 616 616 - 16 1700 Coi South'n, 7 616 616 - 16 1700 Con Gas... 1931 192 192 - 16 1700 Con Tobac. 3516 3516 2516 - 16 LakeS"L" 9% 10 SoS "L"... 99% 100 L St L etts 9 9% W Chicago 100% 101 M W S c.. 31 33 LATEST LONDON QUOTATIONS. 3516 - 16 Chesapeake & Onto 38% Reading ..... 10%

100 Eric 1st pf. 424 404 41 + 14
1700 Eric 2d pf. 22 204 2114 + 1
12100 Fed Steel. 494 48 4814 + 14
1000 Fed Steel pf. 7514 75 754 + 14 Erie 1st pf ..... 425 Southern Rallway 18% Erie 2d pl. ...... 21 14 Southera R'y pl... 69% 300 Great Norpf18114 1804 1804 + 14 Final sales compared with those of yesterday as follows:

1000 Int Paper... 2315 2316 2316 - 34

300 Int Paper pf 7216 7216 7216 - 34

500 Int Paper pf 7216 7216 7216 - 34

500 Int Power... 5216 52 5216 + 4

100 Int Silver... 434 436 436 - 34

100 Int Silver... 434 436 436 - 34

100 Iowa Cen pf. 46 46 46 46

Am S. Rei. 133 % 127 % Nor Pac pf 8216 8216

Am Tob... 108 106 % N Y Cen... 142 % 142

Am Tob... 108 106 % N Y Cen... 142 % 142 | 100 | Int Silver... | 244 | 244 | 444 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 | 446 |

| 1050 Nat Tuber, 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 6 0 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60 | 60

HAILROAD AND OTHER BONDS.

Total sale of bonds (par value) \$3.575,000.

RAILROAD AND OTHER SHARES.

200 Am Malt ... 514 514 300 Am Malt pf. 2614 26

116600 Am Sugar.. 135% 127% 127%

1900 Am Smelt .. 52

1200 Am St Hoop 28 600 Am St H pf 7514

18300 Am S & W 4 1 14 1500 Am S & Wp 8 5 14

300 Ann Arborp 52 13800 A T & S F. 3914

16900 A T&SFp 8314 3200 Ball&Ohio 794 500 Ball&Opt 86

16900 Br'k'nR'pT 72%

10600 Chi & Alt.. 41 4200 Chi & Alt p 77

700 Chi Gt West 14% 200 CG Wp (A) 784

6500 Con Tobac. 3514 3516

2800 Den & R.G. 25 2414 42:0 Den & R.G.pt 7914 7815

200 Detroit Gas. 90 100 Dul S S & A 5

300 Hock Val... 39

800 Con Tob pf. 92 914 92 200 Del & Hud.. 11514 11514 11514

2:0 Ft W&RG 24 24 24 300 Gen Elec....187 16616 167

3816 3816 - 14 7116 7116 - 16